

EXHIBIT B

Patrick Murphy

From: Patrick Murphy
Sent: Friday, May 17, 2024 9:02 AM
To: wyojudgeabj@wyd.uscourts.gov; mark_carman@wyd.uscourts.gov; Paula Colbath; ainman@loeb.com; Sarah Levitan Perry; Sean Larson; Kari Hartman; Khale J. Lenhart; Tyson R. Woodford; Feinstein, Marc; Iden, David; Parikh, Sherin; Meggan Hathaway; Jane France; Marc Gottlieb; Scott C. Murray; dhirsch@omm.com
Subject: Defendants Quickly Moving Assets Out of Wyoming; BCB v. MineOne et al
Attachments: Defendants Quickly Removing Assets May 16 2024 copy.pdf

Dear Judge Johnson, Judge Carman, and all Counsel:

As Your Honors (and counsel) prepare for this morning's 10:30 status conference, here is the very latest status on this fast-evolving case.

Attached are the two photos taken by my son, Sean Murphy, yesterday afternoon at the North Range site, along with Sean's description of these photos and what they depict. Defendants MineOne and Terra Crypto are rapidly leaving Wyoming and it appears they are taking the bitcoin miners with them.

These are all Wyoming assets and they are being removed from Wyoming right now. The Wyoming land and electrical power contract are being converted to cash by way of the May 8, 2024 Purchase and Sale Agreement – an Agreement expressly governed by Wyoming law. See Article 13(e): "This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming."

These Wyoming assets – the land and the electrical power contract – are being converted into cash before our very eyes. And this is not being done innocently or with BCB's interests – or this Court's interests – in mind. Had this been done with good intention, MineOne would have earlier informed BCB and the Court of the forthcoming Presidential Order and MineOne's proposed sale to CleanSpark, Inc. The cash is being paid by the Buyer, CleanSpark, Inc. and put into escrow with the Escrow Holder, Republic Title, right now. Yesterday, \$5,625,000 was to be sent to the Escrow Holder in Dallas, Texas. And more cash will likely be sent to the Escrow Holder. BCB asserts that *all* of these \$18,750,000 - \$32,500,000 in purchase monies must stay in Wyoming under the control and supervision of this Court. Wyoming assets – land and the power contract – are being converted to cash in an attempt to remove them from this Court's jurisdiction. These monies should *not* be sent to the Escrow Holder, who will then distribute them to MineOne, never to be seen again by BCB or this Court. These purchase money funds are exclusively derived from MineOne's sale of WYOMING assets.

These Wyoming assets are being liquidated at lightning speed by MineOne to get everything out of Wyoming (especially the purchase monies) as quickly as possible, without any regard to BCB or this Court.

We look forward to visiting with Your Honors about all of this at 10:30 this morning. Thank you, Judge Johnson and Judge Carman.

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Defendants are Quickly Removing Their Only Physical Assets of Value Out of Wyoming

Pictures from the North Range bitcoin mining site (several miles outside of Cheyenne, WY).
Thursday May 16, 2024

Pictured at Right: Defendants removing and packing up all the bitcoin mining computers from the North Range bitcoin mining site. In these pictures individuals are removing all of the valuable bitcoin miner computers from one of the ten data center buildings, stacking them on pallets, and then loading them on the semi truck.

Each of the bitcoin mining computers is valued between \$1,500-\$3,000 each (depending on the make and model) and there are/were over 14,000 bitcoin mining computers at North Range site. At the rate the bitcoin mining computers are being packed up and removed, all of the bitcoin mining computers will be removed and trucked to another state (or shipped to another country) within several days. Once that has happened, Defendants will not have any assets of value remaining in Wyoming, except for (1) the North Range and Campstool real estate properties and (2) the BHE power contracts (valued at \$18,750,000 - \$32,500,000 in the *Purchase and Sale Agreement*).

